
From: Jack Marcum [mailto:jackm@northlandnationalbank.com]
Sent: Saturday, June 03, 2006 7:02 AM
To: ChangeInControl
Subject: Home Depot Application for FDIC Insurance coverage on a ILC Bank

Gentlemen,

Northland National Bank at 99 NE 72 Street, Gladstone, Missouri 64118 opposes the FDIC granting insurance

Coverage to the Home Depot in their purchase of an ILC Bank. We opposed the Wal-Mart ILC request and we

Are opposing the Home Depot request.

We have had a long standing policy in the United States of preventing the mixing of banking and commerce. We

Have had several laws reaffirming the policy. Why do we continue to attempt this mixing? There is a definite

Conflict of interest between a banking operation and a retail sales operation. This conflict is created by the Bank

Making loans for its benefit or by turning loans down to borrowers that might constitute competition for the retail

Operation. Making loans for its benefit is easily explained by the fact that Home Depot will benefit by making

Building materials sales if remodeling projects are financed.

The second issue, beyond conflict of interest, concerns regulating the retail operation to insure that they do not

Get into unsafe and unsound business practices that could cause the ILC Bank to fail. We do not have the

Examination staff to review all the retail operations and we cannot review them then the request for insurance

Coverage should be denied.

The third issue concerning granting insurance coverage to retail sales companies is the issue of too big to fail.

We have too much concentration now. Citicorp, BankAmerica, Chase, and Wells Fargo are too big to fail. Where do

We stop?

Please do not grant FDIC insurance coverage to Home Depot. Please allow Congress enough time to close this

Loophole. Please do not legislate when you should regulate.

Respectfully requested,
Jack A. Marcum
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